

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	)	
	)	Chapter 11
	)	
TERRAFORM LABS PTE. LTD., <sup>1</sup>	)	Case No. 24-10070 (BLS)
	)	
Debtor.	)	
	)	Hearing Date: June 11, 2025 at 10:00 a.m. (ET)
	)	Objection Deadline: May 28, 2025 at 4:00 p.m. (ET)

**COVER SHEET FOR SECOND INTERIM APPLICATION OF DAVID M. KLAUDER  
FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF  
EXPENSES AS FEE EXAMINER, FOR THE PERIOD FROM  
JULY 1, 2024 THROUGH FEBRUARY 28, 2025**

Name of Applicant:	David M. Klauder, Fee Examiner
Date of Appointment:	April 29, 2024
Compensation Period for which compensation and reimbursement is sought:	July 1, 2024 Through February 28, 2025
Amount of compensation sought as actual, reasonable, and necessary:	\$31,237.50
Amount of expense reimbursement sought as actual, reasonable, and necessary:	\$0.00
This is an <input checked="" type="checkbox"/> interim <input type="checkbox"/> final application	

<sup>1</sup> The Debtor's principal office is located at 1 Wallich Street, #37-01, Guoco Tower, Singapore 078881.

**COMPENSATION BY PROFESSIONAL  
JULY 1, 2024 THROUGH FEBRUARY 28, 2025**

<b>Name of Professional Individual</b>	<b>Position of the Applicant,</b>	<b>Hourly Billing Rate (including changes)</b>	<b>Total Billed Hours</b>	<b>Total Compensation</b>
David M. Klauder	Fee Examiner	\$525.00	59.50	\$31,237.50
<b>TOTAL</b>			<b><u>59.50</u></b>	<b><u>\$31,237.50</u></b>

**COMPENSATION BY PROJECT CATEGORY  
JULY 1, 2024 THROUGH FEBRUARY 28, 2025**

<b>Project Category</b>	<b>Total Hours</b>	<b>Total Fees</b>
Fee/Employment Applications - Retained Professionals	57.80	\$30,345.00
B110 - Case Administration	0.80	\$420.00
BK/Fee Examiner - Retention and Fee Applications	0.90	\$472.50
<b>TOTAL</b>	<b><u>59.50</u></b>	<b><u>\$31,237.50</u></b>

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

TERRAFORM LABS PTE. LTD.,<sup>2</sup>

Debtor.

Chapter 11

Case No. 24-10070 (BLS)

**Hearing Date: June 11, 2025 at 10:00 a.m. (ET)**

**Objection Deadline: May 28, 2025 at 4:00 p.m. (ET)**

**SECOND INTERIM APPLICATION OF DAVID M. KLAUDER FOR COMPENSATION  
FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES AS FEE  
EXAMINER, FOR THE PERIOD FROM JULY 1, 2024 THROUGH FEBRUARY 28, 2025**

Pursuant to, *inter alia*, sections 330 and 331 of Title 11 of the United States Code, §§ 101-1532 (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rule 2016-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), David M. Klauder, the Fee Examiner (the “Fee Examiner”), for the bankruptcy estate (the “Bankruptcy Estate”) of Terraform Labs PTE. LTD. (the “Debtor”), hereby files this *Second Interim Application of David M. Klauder for Compensation for Services Rendered and Reimbursement of Expenses as Fee Examiner, for the Period of July 1, 2024 through February 28, 2025* (the “Application”). By the Application, the Fee Examiner seeks interim allowance with respect to the total sums of \$31,237.50 as compensation and \$0.00 for reimbursement of actual and necessary expenses, for the second interim fee period from July 1, 2024 through February 28, 2025 (the “Second Interim Compensation Period”). In support of this Application, the Fee Examiner submits the attorney certification attached hereto as Exhibit A (the “Certification”). In further support of this Application, the Fee Examiner respectfully represents as follows:

<sup>2</sup> The Debtor's principal office is located at 1 Wallich Street, #37-01, Guoco Tower, Singapore 078881.

### **BACKGROUND**

1. On January 21, 2024 (the “Petition Date”), the Debtor filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in this Court.

2. On April 29, 2024, David M. Klauder was appointed as the Fee Examiner for this case.

### **COMPENSATION AND ITS SOURCE**

3. All services for which compensation is requested by the Fee Examiner were performed for or on behalf of the Bankruptcy Estate.

4. The Fee Examiner has received no payment and no promises for payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered by this Application. There is no agreement or understanding between the Fee Examiner and any other person for the sharing of compensation to be received for services rendered in this case.

5. The fee statement for the Second Interim Compensation Period are attached hereto as Exhibit B. These statements contain daily time logs describing the time spent by the Fee Examiner during the Second Interim Compensation Period. To the best of the Fee Examiner’s knowledge, this Application complies with sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the applicable Local Rules and the Fee Examiner believes that this Application also constitutes a reasonable effort to comply with the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases Effective as of November 1, 2013* (the “U.S. Trustee Guidelines”).

### **SUMMARY OF SERVICES RENDERED**

6. The Fee Examiner received no payment and no promise for payment from any source for services rendered other than in accordance with the Bankruptcy Code. There is no agreement or understanding between the Fee Examiner and any other person for the sharing of compensation to be received for the services rendered in this case.

7. In general, the services that the Fee Examiner rendered in the bankruptcies included, without limitation, the following:

- a. Reviewing Monthly Fee Applications and Interim Fee Applications filed by each Applicant in this chapter 11 case, along with the Fee Detail related thereto;
- b. Consulting with each Applicant concerning such Applications; and
- c. General case administration and case review.

8. The legal services rendered by the Fee Examiner in the bankruptcy have been provided with as little duplication as possible and are detailed by professional and project category in Exhibit B.

### **SUMMARY OF SERVICES BY PROJECT**

9. The services rendered by the Fee Examiner during the Second Interim Compensation Period can be grouped into the categories set forth below. These categories are generally described as follows:

- a. BK/Fee Examiner – Retention and Fee Applications

Second Interim Compensation Period: **Fees: \$472.50; Total Hours: 0.90**

This category includes time spent regarding preparation of employment and fee applications for Bielli & Klauder, LLC and self.

- b. B110 - Case Administration

Second Interim Compensation Period: **Fees: \$420.00; Total Hours: 0.80**

This category includes time spent regarding coordination and compliance activities, and general case review.

c. Fee/Employment Applications – Retained Professionals

Second Interim Compensation Period: **Fees: \$30,345.00; Total Hours: 57.80**

This category includes time spent reviewing fee applications and preparing fee application reports for retained professionals.

### **VALUATION OF SERVICES**

10. The Fee Examiner has extended a total of 59.50 hours in connection with this matter during the Second Interim Compensation Period, as follows:

#### **SECOND INTERIM COMPENSATION PERIOD**

<u>NAME</u>	<u>HOURS</u>	<u>HOURLY RATE</u>
David M. Klauder	59.50	\$525.00

The nature of the work performed by the Fee Examiner is fully set forth in Exhibit B attached hereto. This is the Fee Examiner’s normal hourly rate for work of this character. The reasonable value of the services rendered by the Fee Examiner for the Bankruptcy Estate during the Second Interim Compensation Period is \$31,237.50.

11. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, it is respectfully submitted that the amount requested by the Fee Examiner is fair and reasonable given (a) the complexity of this case, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services and (e) the costs of comparable services other than in a case under this title. Moreover, the Fee Examiner submits that this Application is compliant with Local Rule 2016-2.

**DISCLOSURES PURSUANT TO THE U.S. TRUSTEE GUIDELINES**

12. Section C.5 of the U.S. Trustee Guidelines requires an applicant to respond to six questions relating to its fee application. The Fee Examiner's disclosures in response to the six questions are contained in the Certification attached hereto as Exhibit A.

**NOTICE**

13. The Fee Examiner shall provide notice of this Application on the date hereof to: (i) the Office of the United States Trustee for the District of Delaware; and (ii) all parties who filed a request for service of notices under Bankruptcy Rule 2002. The Fee Examiner submit that no further notice is necessary under the circumstances.

WHEREFORE, the Fee Examiner respectfully requests that the Court authorize that for the period from July 1, 2024 through February 28, 2025, an allowance be made to the sum of \$31,237.50 as compensation and \$0.00 for reimbursement of actual and necessary expenses, and that such sums be authorized for payment and for such other and further relief as this Court may deem just and proper.

Dated: May 7, 2025

**BIELLI & KLAUDER, LLC**

/s/ David M. Klauder  
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*Fee Examiner*